
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 3, 2024

GRAPHIC PACKAGING HOLDING COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33988
(Commission
File Number)

26-0405422
(IRS Employer
Identification No.)

1500 Riveredge Parkway
Atlanta, Georgia 30328
(Address of principal executive offices)

(770) 240-7200
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, \$0.01 par value per share	GPK	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: **None**

- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
 - If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
-
-

Item 2.02. Results of Operations and Financial Condition.

On September 3, 2024, Graphic Packaging Holding Company (the “Company”) issued a press release revising its guidance for third quarter Adjusted EBITDA and full-year 2024 Adjusted EBITDA and Adjusted Earnings Per Share. Such guidance was previously provided in its earnings release dated July 30, 2024. A copy of the release is attached as Exhibit 99.1.

The information in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.**Exhibits**

Exhibit Number	Description
99.1	Press Release dated September 3, 2024 revising Third Quarter and Full Year 2024 Guidance
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

By: /s/ Lauren S. Tashma
Lauren S. Tashma
Executive Vice President, General Counsel and Secretary

Date: September 3, 2024

Graphic Packaging Holding Company Comments on Operating Conditions and Updates Full-Year 2024 Outlook

Atlanta, GA, September 3, 2024 – Graphic Packaging Holding Company (NYSE: GPK), (“Graphic Packaging”, the “Company”), a global leader in sustainable consumer packaging, today provided an update on operating conditions in the third quarter and on its full-year 2024 outlook.

During July, severe weather conditions led to modestly reduced production at two paperboard manufacturing facilities. In August, an electrical substation was damaged at a third facility, resulting in additional disruption, lost production, and restart costs. While not material individually, as a group these events and added costs are expected to reduce Adjusted EBITDA by approximately \$20 million to \$25 million in the third quarter. As a result, the Company now expects full-year 2024 results will fall below the midpoint of the previously announced \$1,730 million to \$1,830 million Adjusted EBITDA guidance range and the \$2.65 to \$2.85 Adjusted EPS guidance range.

Each of the affected facilities resumed normal operations, and customer service levels were not affected.

Forward Looking Statements

Any statements of the Company’s expectations in this press release, including 2024 Adjusted EBITDA and Adjusted Earnings per Diluted Share guidance, constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from the Company’s present expectations. These risks and uncertainties include, but are not limited to, inflation of and volatility in raw material and energy costs, continuing pressure for lower cost products, the Company’s ability to implement its business strategies, including productivity initiatives, cost reduction plans, as well as the Company’s debt level, currency movements and other risks of conducting business internationally and the impact of regulatory and litigation matters, including the continued availability of the Company’s U.S. federal income tax attributes to offset U.S. federal income taxes and the timing related to the Company’s future U.S. federal income tax payments. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and the Company undertakes no obligation to update such statements, except as required by law. Additional information regarding these and other risks is contained in the Company’s periodic filings with the SEC.

Non-GAAP Financial Measures and Reconciliations

Adjusted EBITDA and Adjusted Earnings Per Share exclude gains or charges associated with: the Company’s business combinations, facility shutdowns, and other special items. The Company’s management believes that the presentation of Adjusted EBITDA and Adjusted Earnings Per Share provides useful information to investors because these measures are regularly used by management in assessing the Company’s performance. Adjusted EBITDA and Adjusted Earnings Per Share are financial measures not calculated in accordance with generally accepted accounting principles in the United States (“GAAP”), and are not measures of net income, operating income, operating performance, or liquidity presented in accordance with GAAP.

Adjusted EBITDA and Adjusted Earnings Per Share should be considered in addition to results prepared in accordance with GAAP, but should not be considered substitutes for or superior to GAAP results. In addition, our Adjusted EBITDA and Adjusted Earnings Per Share, may not be comparable to Adjusted EBITDA or similarly titled measures utilized by other companies since such other companies may not calculate such measures in the same manner as we do.

A reconciliation of Adjusted EBITDA and Adjusted Earnings Per Share to their respective comparable GAAP measures for the second quarter of 2024 can be found in the Earnings Release for second quarter 2024, which is attached as Exhibit 99.1 to the Current Report on Form 8-K filed by the Company on July 30, 2024.

Contact Information

Investors: Investor.Relations@Graphicpkg.com

About Graphic Packaging Holding Company

Graphic Packaging designs and produces consumer packaging made primarily from renewable or recycled materials. An industry leader in innovation, the Company is committed to reducing the environmental footprint of consumer packaging. Graphic Packaging operates a global network of design and manufacturing facilities serving the world's most widely recognized brands in food, beverage, foodservice, household, and other consumer products. Learn more at www.graphicpkg.com.